



LAKEHURST NAVAL FEDERAL CREDIT UNION

Building 60 NAES, Lakehurst, NJ 08733-5020 • Telephone: (732) 323-2496 • Fax: (732) 323-1197

Ms. Mary Rupp
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428

RE: Advanced Notice of Proposed Rule Making
Corporate Credit Unions

Dear Ms. Rupp,

The Lakehurst Naval Federal Credit Union of Lakehurst, New Jersey consists of approximately 2400 members and has over \$18 million dollars in assets. We settle through Mid-Atlantic Corporate of Pennsylvania, which serves our needs at affordable costs. Our credit union is supportive of corporate credit unions, which are important and integral to natural person credit unions operations.

Payment System

We believe the current structure meets our needs and should remain unchanged.

Liquidity and Liquidity Management

We would not want our corporate to be limited to only providing liquidity. We want to rely on them to provide other products and services as we need them. Being a small credit union, we believe NCUA 704 should be expanded, including requiring the corporate to monitor cash flow. We think a component of their services is to provide us liquidity.

As for cash flow duration limits, we think that could affect our ability for high quality, high competitive short-term investments.

Field of Membership

We would recommend no change to the current structure, allowing corporates to have national fields of memberships. We do not agree with returning to defined FOMs.

Expanded Investment Authority

We want to see our corporate continue to operate with the current regulation, encouraging adoption of risk base capital requirements that adhere to the Basel standard.

Final Comments



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We appreciate the opportunity to comment on some of the issues important to our credit union and hope you find our comments helpful. We want and need a strong corporate credit union.

On Behalf Of The Board of Directors,
Frances Elliott
Chairman

